COOS-CURRY ELECTRIC COOPERATIVE, INC.
Minutes of the Regular Meeting of the Board of Directors
July 23, 2026

I. PRELIMINARY

The regular meeting of the Board of Directors of Coos-Curry Electric Cooperative, Inc. (CCEC) was called to order at 10:10 a.m. on Thursday, July 23, 2026, by President Daniel Loshbaugh, in the conference room at the CCEC Port Orford office, Port Orford, Oregon.

Director Herzog called roll and stated a quorum was present, including Directors Bruning, Jones, Kolen, Loshbaugh, McMahan, and Radabaugh. Also present were Chief Executive Officer (GM/CEO) Brent Bischoff, Chief Financial Officer (CFO) Paul Keeler, Marketing & Member Services Manager (MMSM) Keith Buchhalter, and Executive Assistant (EA) Marie Coleman. General Legal Counsel Tyler Pepple was in attendance via Microsoft Teams video conference.

A motion was made and seconded to approve, as presented, the regular Board meeting agenda and the motion carried unanimously.

A motion was made and seconded to approve, as presented, the minutes of the June 25, 2026, regular meeting of the Board of Directors. The motion carried unanimously.

A motion was made and seconded to approve, as presented, the minutes of the June 25, 2026, annual Directors meeting minutes. The motion carried unanimously.

II. MEMBER PARTICIPATION

A. Member Attendance and Open Comment Period

No members were in attendance.

B. Member Request to Present

No members requested to present to the board.

III. CONSENT AGENDA

A motion was made and seconded to approve Items A through E under the consent agenda, to-wit: the list of new members for 06/2026; the members purge list for 07/2026, the write-off report for 06/2026, the GM/CEO's & Directors' expenses for 06/2026, and the attorney's invoices. The motion carried unanimously.

IV. MANAGER'S REPORT

CFO Keeler reviewed the Financial Report for June 2026. Year to date (YTD) operating revenues were $202K lower than June of 2025 YTD and $2.2M less than budgeted. The year-to-date cost of purchased power is $920K favorable to budget and $158K lower than 2025 year-to-date. As of June 30, 2026, equity as a percentage of total assets was 33.77%. kWh sold to consumers and used by CCEC for June 2026 are 1.99% higher than the June 2025 sales. The YTD net loss is higher than the budgeted year-to-date loss and higher than the prior YTD net loss.

The second quarter Consolidated Statement of Operations - Budget to Actual for the six-months ended June 30, 2026 and the Consolidated Balance Sheet as of June 30, 2026 were presented. Total consolidated operating revenue was $2.37M unfavorable to budget. The consolidated net operating margin (loss) was $1.25M unfavorable to budget, and the non-operating margin was $389K favorable to budget. In total, the consolidated net margin (loss) for the six-months ended June 30, 2026 was $856k unfavorable to budget. As of June 30, 2026, consolidated equity as a percentage of total assets was 18.92%.

The June safety report was reviewed. There were no accidents or injuries in June. The June crew only training topics were Hazardous Energy Control and Special Equipment.

The Q2-2026 outage report was reviewed. The average member's power is on 99.99% of the time excluding major event days and power supplier outages. There were no major event days this quarter. The primary source of outages this quarter is animals. Outage metrics are in line with 5-year averages.

The Q2-2026 tree trimming report was reviewed. Right of way clearing remained generally consistent with historical levels over the past several months. Expenditures were slightly elevated due to additional right-of-way (ROW) trimming activities completed to improve system reliability and wildfire mitigation efforts.

The CCECF report was reviewed. The Dolly Parton Imagination Library enrollment is 52.5% of Curry County children ages 0-5. CCECF applied for and was awarded a $15,000 grant from the Three Rivers Foundation, a $2,500 grant from the Marie Lamfrom Foundation, and $500 from the Curry Health Foundation. No response has been received to date regarding the grant application submitted to the Wild Rivers Foundation. The foundation has agreed to provide accounting services for the Annual Connected Senior Golf fundraiser.

GM/CEO Bischoff gave his CEO Report. Topics included wholesale power, the power system, cooperative community, and personnel.

The Q2 Strategic Plan Action Matrix was included in BoardEffect for director review. Several objectives within the 2023–2026 Strategic Plan are currently paused due to staffing and capacity constraints, as well as delays in projects. Management will continue to evaluate priorities and advance initiatives as preparation is made to transition to the 2027-2029 Strategic Plan Action Matrix.

V. ITEMS OF BUSINESS

A. 2026 Annual meeting Follow Up

The board reviewed the draft minutes of the 2026 annual meeting of members. A motion was made and seconded to approve the draft minutes as presented for distribution to the membership for review. A vote was had and the motion carried. The draft minutes will be available for review on the CCEC website where members can send an email request for suggested edits to be reviewed by the board prior to the 2027 annual meeting.

MMSM Buchhalter presented draft responses to member questions from the 2026 annual meeting. A motion was made and seconded to accept the responses as presented, and after discussion a vote was had and the motion carried. The questions with responses will be posted on the CCEC website.

GLC Pepple explained the process to appoint a Beacon Broadband, Inc.

(BBI) Board Director by shareholder written consent. A motion was made and seconded to give Daniel Loshbaugh authority to sign the written consent as a representative of CCEC, the sole shareholder of BBI. A vote was had and the motion carried. This formally appoints Johnny Jones to the BBI board, retroactively effective June 25, 2026, in lieu of a vote at a BBI annual shareholders meeting.

VI. EXECUTIVE SESSION

The Board went into an executive session at 11:07 a.m. to discuss member issues, contract matters and employee issues. The regular meeting reconvened at 1:25 p.m.

B. Rate Adjustment

CFO Keeler reviewed the analysis and calculations supporting the proposed 2026 rate adjustment and outlined implementation options for the Board's consideration. An updated cost of service forecast was reviewed outlining options for the incremental rate adjustments across the rate classes. Management recommends an average 10.8% rate adjustment across all rate classes, effective for energy billings beginning September 1, 2026. Following board discussion, a motion was made and seconded to approve management's recommendation, and the motion carried. A draft rate schedule will be presented for review and approval at the August board meeting.

C. Check Signers

1. Proposed Resolution 2026-02 – Columbia Bank Authorized Signers

CFO Keeler presented proposed CCEC Resolution 2026-02 including Options A and B, for Board consideration. Following discussion, a motion was made and seconded to adopt Resolution 2026-03, Option A, adding John Herzog as an authorized signer on the Cooperative's Columbia Bank accounts. The motion carried unanimously.

2. Proposed Resolution 2026-03 – Rogue Credit Union Authorized Signers

CFO Keeler presented proposed CCEC Resolution 2026-03 including Options A and B, for Board consideration. Following discussion, a motion was made and seconded to adopt Resolution 2026-03, Option A, adding John Herzog as an authorized signer on the Cooperative's Columbia Bank accounts. The motion carried unanimously.

D. Open Discussion

Director Bruning submitted a letter of resignation from the Board, effective July 31, 2026 due to his relocation outside the service area. GM/CEO Bischoff recognized Wes Bruning for his service to the Cooperative and presented a token of appreciation in recognition of his contributions to the board.

E. Miscellaneous

1. The 2026 NRECA Region 9 voting delegate will be Pete Radabaugh, and the alternate will be John Herzog.
2. The board will not contribute to NRECA International and will continue supporting the Oregon Empowers project in Guatemala scheduled for March 2027.
3. Member Appreciation Days will be held August 17-20, 2026.

VI. EXECUTIVE SESSION (cont.)

The Board went into an executive session at 2:01 p.m. to discuss member issues, contract matters and employee issues. The regular meeting reconvened at 2:43 p.m.

VII. ADJOURN

The next regular meeting of the Board of Directors is scheduled for Thursday, August 27, 2026, at CCEC's office in Port Orford, Oregon.

The meeting adjourned at 2:44 p.m.

John Herzog, Secretary

ATTEST:

Daniel Loshbaugh, President